

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION**

In re: MCPHERSON, SCOTT W
MCPHERSON, DIANE S

§ Case No. 16-81489

§

§

Debtor(s)

§

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

JOSEPH D. OLSEN, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$162,932.05</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>\$3,932.05</u>
Total Distribution to Claimants: <u>\$10,288.44</u>	Claims Discharged Without Payment: <u>\$0.00</u>
Total Expenses of Administration: <u>\$5,220.22</u>	

3) Total gross receipts of \$ 15,869.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 360.34 (see **Exhibit 2**), yielded net receipts of \$15,508.66 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	5,220.22	5,220.22	5,220.22
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	0.00	10,288.44	10,288.44	10,288.44
TOTAL DISBURSEMENTS	\$0.00	\$15,508.66	\$15,508.66	\$15,508.66

4) This case was originally filed under Chapter 7 on June 19, 2016.
The case was pending for 24 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 07/12/2018 By: /s/JOSEPH D. OLSEN
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Goat Farm	1229-000	15,869.00
TOTAL GROSS RECEIPTS		\$15,869.00

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
MCPHERSON, SCOTT W and MCPHERSON, DIANE S	Check for surplus after payment of all claims and interest	8200-002	360.34
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$360.34

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
			None			
TOTAL SECURED CLAIMS			\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee Compensation - JOSEPH D. OLSEN	2100-000	N/A	2,300.87	2,300.87	2,300.87
Trustee Expenses - JOSEPH D. OLSEN	2200-000	N/A	100.94	100.94	100.94
Attorney for Trustee Fees (Trustee Firm) - Attorney Joseph D Olsen	3110-000	N/A	2,632.00	2,632.00	2,632.00
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00

Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - INTERNATIONAL SURETIES, LTD.	2300-000	N/A	4.97	4.97	4.97
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - Rabobank, N.A.	2600-000	N/A	10.74	10.74	10.74
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - Rabobank, N.A.	2600-000	N/A	10.39	10.39	10.39
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Other - Rabobank, N.A.	2600-000	N/A	10.66	10.66	10.66
Other - McHenry County Sheriff's Department	3991-000	N/A	49.65	49.65	49.65
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	\$5,220.22	\$5,220.22	\$5,220.22

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	\$0.00	\$0.00	\$0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
None						
TOTAL PRIORITY UNSECURED CLAIMS			\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Capital One Bank (USA), N.A.	7100-000	N/A	9,662.49	9,662.49	9,662.49
1I	Capital One Bank (USA), N.A.	7990-000	N/A	90.13	90.13	90.13
2	Cavalry SPV I, LLC	7100-000	N/A	436.82	436.82	436.82
2I	Cavalry SPV I, LLC	7990-000	N/A	4.07	4.07	4.07
3	Portfolio Recovery Associates, LLC	7100-000	N/A	94.05	94.05	94.05
3I	Portfolio Recovery Associates, LLC	7990-000	N/A	0.88	0.88	0.88
TOTAL GENERAL UNSECURED CLAIMS			\$0.00	\$10,288.44	\$10,288.44	\$10,288.44

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 16-81489

Trustee: (330400) JOSEPH D. OLSEN

Case Name: MCPHERSON, SCOTT W
MCPHERSON, DIANE S

Filed (f) or Converted (c): 06/19/16 (f)

§341(a) Meeting Date: 07/21/16

Period Ending: 07/12/18

Claims Bar Date: 12/08/16

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	205 Chateau Dr., Spring Grove, IL 60081-0000, Mc	150,000.00	0.00	0.00	FA
2	Cash	50.00	0.00	0.00	FA
3	Checking: Chase Bank	235.36	0.00	0.00	FA
4	Checking: Chase Bank	262.06	0.00	0.00	FA
5	Checking: The State Bank Group POB 350 Wonderlak	339.63	0.00	0.00	FA
6	Sofas	75.00	0.00	0.00	FA
7	Chairs	50.00	0.00	0.00	FA
8	Tables	50.00	0.00	0.00	FA
9	Beds	100.00	0.00	0.00	FA
10	Lamps	40.00	0.00	0.00	FA
11	Dressers	100.00	0.00	0.00	FA
12	Stove	50.00	0.00	0.00	FA
13	Washer / Dryer	100.00	0.00	0.00	FA
14	Hutch	50.00	0.00	0.00	FA
15	Dishes and Flatware	40.00	0.00	0.00	FA
16	Pots and Pans	40.00	0.00	0.00	FA
17	Refrigerator/Freezer	100.00	0.00	0.00	FA
18	Television	75.00	0.00	0.00	FA
19	Computer and Printer	125.00	0.00	0.00	FA
20	Wedding Rings	50.00	0.00	0.00	FA
21	Pension: IMRF	Unknown	0.00	0.00	FA
22	Pension: Chicago Carpenter Contractors Pension	Unknown	0.00	0.00	FA
23	Pension: Teamsters Local Union	Unknown	0.00	0.00	FA
24	2004 Kia Rio, 110,000 miles, Location: 9013 Winn	1,200.00	0.00	0.00	FA
25	1992 Dodge Dakota, 170000 miles, Location: 9013	800.00	0.00	0.00	FA
26	Goat Farm (u)	0.00	15,869.00	15,869.00	FA
27	300 goats (u)	6,000.00	0.00	0.00	FA

Form 1

Individual Estate Property Record and Report

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Case Number: 16-81489

Trustee: (330400) JOSEPH D. OLSEN

Case Name: MCPHERSON, SCOTT W
MCPHERSON, DIANE S

Filed (f) or Converted (c): 06/19/16 (f)

§341(a) Meeting Date: 07/21/16

Period Ending: 07/12/18

Claims Bar Date: 12/08/16

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=§554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
28	Parlor Milking system (u)	3,000.00	0.00		0.00	FA
29	VOID	0.00	0.00		0.00	FA
30	VOID	0.00	0.00		0.00	FA
31	VOID	0.00	0.00		0.00	FA
32	VOID	0.00	0.00		0.00	FA
33	VOID	0.00	0.00		0.00	FA
34	VOID	0.00	0.00		0.00	FA
35	VOID	0.00	0.00		0.00	FA
36	VOID	0.00	0.00		0.00	FA
37	VOID	0.00	0.00		0.00	FA
38	VOID	0.00	0.00		0.00	FA
39	VOID	0.00	0.00		0.00	FA
40	VOID	0.00	0.00		0.00	FA
41	VOID	0.00	0.00		0.00	FA
42	VOID	0.00	0.00		0.00	FA
43	VOID	0.00	0.00		0.00	FA
44	VOID	0.00	0.00		0.00	FA
45	VOID	0.00	0.00		0.00	FA
46	VOID	0.00	0.00		0.00	FA
47	VOID	0.00	0.00		0.00	FA
48	VOID	0.00	0.00		0.00	FA
49	VOID	0.00	0.00		0.00	FA
50	VOID	0.00	0.00		0.00	FA
51	void	0.00	0.00		0.00	FA
51	Assets Totals (Excluding unknown values)	\$162,932.05	\$15,869.00		\$15,869.00	\$0.00

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 16-81489 **Trustee:** (330400) JOSEPH D. OLSEN
Case Name: MCPHERSON, SCOTT W **Filed (f) or Converted (c):** 06/19/16 (f)
MCPHERSON, DIANE S **§341(a) Meeting Date:** 07/21/16
Period Ending: 07/12/18 **Claims Bar Date:** 12/08/16

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

Major Activities Affecting Case Closing:

This is kind of a troubling case. The Debtors' tax returns show an active farming operation conducted by the Debtors. However the Debtors bankruptcy petition shows absolutely no such farm activity, shows no farm income and does not show any kind of farming businesses conducted by the Debtors. The Trustee sought discovery for an explanation of this seemingly irreconcilable conflict. Of course the Debtors tried to block that discovery. We have a tentative workout where the Debtors will waive their discharge and pay enough money to the Estate to provide 100% distribution to those creditors that have filed a proof of claim. Of course now the Debtors appear to baulking at this arrangement. Hopefully this will be resolved and finalized in the first half of 2017.

12/31/2017: Debtors have failed to follow through on their agreement to pay to the estate monies to pay all creditors who have filed POCs in full. Trustee after repeated requests for Debtors to comply, has filed motions for 2004 exam of Debtor's mother. Matter to be heard January 29, 2018

Discharge waived

Initial Projected Date Of Final Report (TFR): December 31, 2017 **Current Projected Date Of Final Report (TFR):** December 31, 2018

Form 2

Cash Receipts And Disbursements Record

Case Number: 16-81489

Case Name: MCPHERSON, SCOTT W
MCPHERSON, DIANE S

Taxpayer ID #: **-***0429

Period Ending: 07/12/18

Trustee: JOSEPH D. OLSEN (330400)

Bank Name: Rabobank, N.A.

Account: *****2366 - Checking Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
01/09/17	{26}	Scott & Diane McPherson	monthly payment on goat farm	1229-000	1,000.00		1,000.00
01/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	990.00
02/27/17	{26}	Scott & Diane McPherson	monthly payment on goat farm	1229-000	750.00		1,740.00
02/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,730.00
03/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,720.00
04/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,710.00
05/11/17	{26}	Diane McPherson	monthly payment on goat farm	1229-000	1,000.00		2,710.00
05/11/17	{26}	Scott & Diane McPherson	payment on goat farm	1229-000	4,119.00		6,829.00
05/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	6,819.00
06/01/17	101	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON BANK BALANCE AS OF 06/01/2017 FOR CASE #16-81489, 016018067	2300-000		4.97	6,814.03
06/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	6,804.03
07/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	6,794.03
08/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.74	6,783.29
09/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	6,773.29
10/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.39	6,762.90
11/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	6,752.90
12/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	6,742.90
01/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.66	6,732.24
02/07/18	102	McHenry County Sheriff's Department	paper services	3991-000		49.65	6,682.59
02/07/18	103	Erma Winn	witness fee and mileage Stopped on 02/24/18	2200-005		105.78	6,576.81
02/24/18	103	Erma Winn	witness fee and mileage Stopped: check issued on 02/07/18	2200-005		-105.78	6,682.59
02/26/18	{26}	Scott & Diane McPherson	final payment on goat farm	1229-000	9,000.00		15,682.59
04/24/18	104	JOSEPH D. OLSEN	Trustee Fees pursuant to 4/23/2018 Order (Doc 53)	2100-000		2,300.87	13,381.72
04/24/18	105	JOSEPH D. OLSEN	Trustee Expenses pursuant to 04/23/2018 Order (Doc 53)	2200-000		100.94	13,280.78
04/24/18	106	Attorney Joseph D Olsen	Attorney for Trustee Fees pursuant to 4/23/2018 Order (Doc 53)	3110-000		2,632.00	10,648.78
04/24/18	107	Capital One Bank (USA), N.A.	Check for Claim No. 1 and Interest of \$90.13 for Claim No. 1			9,752.62	896.16
			Check for Claim 1 9,662.49	7100-000			896.16
			Interest check for Claim 90.13 1	7990-000			896.16

Subtotals : \$15,869.00 \$14,972.84

Form 2

Cash Receipts And Disbursements Record

Case Number: 16-81489
Case Name: MCPHERSON, SCOTT W
 MCPHERSON, DIANE S
Taxpayer ID #: **-***0429
Period Ending: 07/12/18

Trustee: JOSEPH D. OLSEN (330400)
Bank Name: Rabobank, N.A.
Account: *****2366 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
04/24/18	108	Cavalry SPV I, LLC	Check for Claim No. 2 and Interest of \$4.07 for Claim No. 2			440.89	455.27
			Check for Claim No. 2 436.82	7100-000			455.27
			Interest for Claim No. 2 4.07	7990-000			455.27
04/24/18	109	Portfolio Recovery Associates, LLC	Check for Claim No. 3 and Interest of \$0.88 for Claim No. 3			94.93	360.34
			Check for Claim No. 3 94.05	7100-000			360.34
			Interest for Claim No. 3 0.88	7990-000			360.34
04/24/18	110	MCPHERSON, SCOTT W and MCPHERSON, DIANE S	Check for surplus after payment of all claims and interest	8200-002		360.34	0.00

ACCOUNT TOTALS	15,869.00	15,869.00	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	15,869.00	15,869.00	
Less: Payments to Debtors		360.34	
NET Receipts / Disbursements	\$15,869.00	\$15,508.66	

Net Receipts :	15,869.00
Less Payments to Debtor :	360.34
Net Estate :	\$15,508.66

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
Checking # *****2366	15,869.00	15,508.66	0.00
	\$15,869.00	\$15,508.66	\$0.00